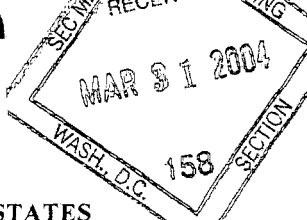


File Number:

84-448

For the reporting period ended
December 31, 2003

04019387

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0337
Expires: September 30, 2006
Estimated average burden
hours per full response. . . . 6.00
Estimated average burden
hours per intermediate
response.1.50
Estimated average burden
hours per minimum
response.50

FORM TA-2

FORM FOR REPORTING ACTIVITIES OF TRANSFER AGENTS
REGISTERED PURSUANT TO SECTION 17A OF THE SECURITIES EXCHANGE ACT OF 1934ATTENTION: INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACT
CONSTITUTE FEDERAL CRIMINAL VIOLATIONS.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a)

1. Full name of Registrant as stated in Question 3 of Form TA-1:

(Do not use Form TA-2 to change name or address.)

DST Systems, Inc.

2. a. During the reporting period, has the Registrant engaged a service company to perform any of its transfer agent functions?
-
- (Check appropriate box.)

☐ All☒ Some☐ None

- b. If the answer to subsection (a) is all or some, provide the name(s) and transfer agent file number(s) of all service company(ies) engaged:

Name of Transfer Agent(s):	File No. (beginning with 84- or 85-):
<u>Boston Financial Data Services, Inc.</u>	<u>84-896</u>
<u>National Financial Data Services, Inc.</u>	<u>84-1078</u>

PROCESSED

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FINANCIAL

- c. During the reporting period, has the Registrant been engaged as a service company by a named transfer agent to perform transfer agent functions?

☒ Yes☐ No

- d. If the answer to subsection (c) is yes, provide the name(s) and file number(s) of the named transfer agent(s) for which the Registrant has been engaged as a service company to perform transfer agent functions: (If more room is required, please complete and attach the Supplement to Form TA-2.)

Name of Transfer Agent(s):	File No. (beginning with 84- or 85-):
<u>UMB Bank, National Association</u>	<u>85-10225</u>
<u>Scudder Investments Service Company</u>	<u>84-1713</u>
<u>Thrivent Financial Investor Services Inc.</u>	<u>84-1547</u>
<u>PLEASE SEE ATTACHED SUPPLEMENT</u>	

3. a. Registrant's appropriate regulatory agency (ARA): (Check one box only.)
- ☐ Comptroller of the Currency
- ☐ Federal Deposit Insurance Corporation
- ☐ Board of Governors of the Federal Reserve System
- ☒ Securities and Exchange Commission
- b. During the reporting period, has the Registrant amended Form TA-1 within 60 calendar days following the date on which information reported therein became inaccurate, incomplete, or misleading? (Check appropriate box.)
- ☒ Yes, filed amendment(s)
- ☐ No, failed to file amendment(s)
- ☐ Not applicable
- c. If the answer to subsection (b) is no, provide an explanation:

If the response to any of questions 4-11 below is none or zero, enter "0."

4. Number of items received for transfer during the reporting period: 306,851
5. a. Total number of individual securityholder accounts, including accounts in the Direct Registration System (DRS), dividend reinvestment plans and/or direct purchase plans as of December 31: 5,516,288
- b. Number of individual securityholder dividend reinvestment plan and/or direct purchase plan accounts as of December 31: 5,136,153
- c. Number of individual securityholder DRS accounts as of December 31: 89
- d. Approximate percentage of individual securityholder accounts from subsection (a) in the following categories as of December 31:

Corporate Equity Securities	Corporate Debt Securities	Open-End Investment Company Securities	Limited Partnership Securities	Municipal Debt Securities	Other Securities
		99%			1%

6. Number of securities issues for which Registrant acted in the following capacities, as of December 31:

	Corporate Securities		Open-End Investment Company Securities	Limited Partnership Securities	Municipal Debt Securities	Other Securities
	Equity	Debt				
a. Receives items for transfer and maintains the master securityholder files:			1993			16
b. Receives items for transfer but does not maintain the master securityholder files:						
c. Does not receive items for transfer but maintains the master securityholder files:						

7. Scope of certain additional types of activities performed:

- a. Number of issues for which dividend reinvestment plan and/or direct purchase plan services were provided, as of December 31: 2009
- b. Number of issues for which DRS services were provided, as of December 31: 12
- c. Dividend disbursement and interest paying agent activities conducted during the reporting period:
- i. number of issues 2009
- ii. amount (in dollars) 7,024,207,430

8. a. Number and aggregate market value of securities aged record differences, existing for more than 30 days, as of December 31:

	Prior Transfer Agent(s) (If applicable)	Current Transfer Agent
i. Number of issues	<u>0</u>	<u>0</u>
ii. Market value (in dollars)	<u>0</u>	<u>0</u>

- b. Number of quarterly reports regarding buy-ins filed by the Registrant with its ARA (including the SEC) during the reporting period pursuant to Rule 17Ad-11(c)(2): 0

- c. During the reporting period, did the Registrant file all quarterly reports regarding buy-ins with its ARA (including the SEC) required by Rule 17Ad-11(c)(2)?

☐ Yes

☐ No

Not Applicable - no reports were required.

- d. If the answers to subsection (c) is no, provide an explanation for each failure to file:

9. a. During the reporting period, has the Registrant always been in compliance with the turnaround time for routine items as set forth in Rule 17Ad-2?

☒ Yes

☐ No

If the answer to subsection (a) is no, complete subsections (i) through (ii).

- i. Provide the number of months during the reporting period in which the Registrant was **not** in compliance with the turnaround time for routine items according to Rule 17Ad-2.

- ii. Provide the number of written notices Registrant filed during the reporting period with the SEC and with its ARA that reported its noncompliance with turnaround time for routine items according to Rule 17Ad-2.

10. Number of open-end investment company securities purchases and redemptions (transactions) excluding dividend, interest and distribution postings, and address changes processed during the reporting period:

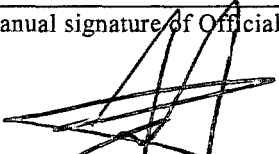
- a. Total number of transactions processed: 16,917,699
- b. Number of transactions processed on a date other than date of receipt of order (as ofs): 160,769

11. a. During the reporting period, provide the date of all database searches conducted for lost securityholder accounts listed on the transfer agent's master securityholder files, the number of lost securityholder accounts for which a database search has been conducted, and the number of lost securityholder accounts for which a different address has been obtained as a result of a database search:

Date of Database Search	Number of Lost Securityholder Accounts Submitted for Database Search	Number of Different Addresses Obtained from Database Search
SEE	ATTACHED	SUPPLEMENT

- b. Number of lost securityholder accounts that have been remitted to states during the reporting period: 1897

SIGNATURE: The Registrant submitting this Form, and the person signing the Form, hereby represent that all the information contained in the Form is true, correct, and complete.

Manual signature of Official responsible for Form: 	Title: Group Vice President Telephone number: (816) 843-7500
Name of Official responsible for Form: (First name, Middle name, Last name) Jonathan J. Boehm	Date signed (Month/Day/Year): 3/30/2004

Date of Database Search	Number of Lost Securityholder Accounts Submitted for Database Search	Number of Different Addresses Obtained from Database Search
01/22/03	932	274
01/23/03	1	0
01/24/03	1	0
02/10/03	1604	446
02/11/03	13	1
02/12/03	4	0
02/24/03	1320	442
02/25/03	4	1
02/26/03	3	0
03/24/03	900	227
03/25/03	2	0
03/26/03	2	0
04/22/03	564	192
04/23/03	6	0
04/24/03	6	0
05/12/03	2816	725
05/13/03	9	1
05/14/03	8	0
05/22/03	1072	323
05/23/03	5	0
05/27/03	5	0
06/23/03	676	155
06/24/03	1	0
06/25/03	1	0
07/22/03	453	122
07/23/03	1	0
07/24/03	1	0
08/11/03	2507	605
08/12/03	3	0
08/13/03	2	0
08/22/03	511	158
08/25/03	4	2
08/26/03	2	0
09/22/03	562	118
09/23/03	3	0
09/24/03	3	0
10/22/03	988	105
10/23/03	14	0
10/24/03	14	0
11/10/03	1053	214
11/11/03	5	0
11/12/03	5	0
11/24/03	1061	177
11/25/03	8	0

11/26/03	8	0
12/22/03	232	29
12/23/03	1	0
12/24/03	1	0

DST
Totals:

17397	4317
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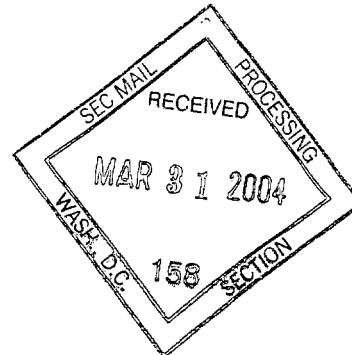


DST Systems, Inc.
333 W. 11th St.
Kansas City, MO 64108-1634
816.435.1000
www.dstsystems.com

March 29, 2004

VIA FEDERAL EXPRESS

Securities and Exchange Commission
450 5th Street, N.W.
Washington, DC 20549-0013



RE: DST Systems, Inc. ("DST"), No. 84-448

Dear Sir or Madame:

Enclosed please find one original, manually signed, and two copies of DST's Form TA-2. In reviewing these forms, you should be aware of the following.

First, please note the significant increase in individual securityholder accounts and corresponding increases in other amounts reported for 2003. This increase is due to DST Systems, Inc. acquiring the transfer agent business of Scudder Investments Service Company on January 16, 2003 and reporting their business for the entire year.

Second, in responding to item 11b, regarding the number of accounts which have escheated to states within the year ending December 31, 2003, it should be noted that, under its contracts with its clients, DST is not obligated or authorized to perform escheatment functions on a discretionary basis, but merely provides clients, upon request, with reports indicating accounts with shares and/or outstanding checks subject to escheatment. The clients then determine what is to be escheated and to whom. Some clients perform the escheatment themselves or use an outside vendor to perform the escheatment. Other clients specify to DST what shares or checks to escheat for identified accounts. For those clients where DST does perform the escheatment, we have included on the form those accounts for which DST, acting on the direct instructions of its client management company, has escheated shares to the states. Where clients perform the escheatment themselves or rely on a third party processor, DST is not necessarily aware of the shares actually escheated, and has not included any figures with respect thereto in the totals reported on the form.

Third, in completing the Form, each reporting entity included data with respect to all issues as to which such entity provided full service, but did not include data pertaining to remote users of DST's processing system. Full service clients are those on whose behalf the reporting entity actually performs the services of receipt, purchase, issuance, cancellation and registration of

record ownership. Remote users, on the other hand, themselves perform these services, accessing DST's software and hardware via dedicated lines. Such remote users are themselves registered as transfer agents and subject to SEC reporting.

Fourth, per the 1986, 1988, and 1998 telephone instructions of Jerry Greiner and John Greely, respectively, of the SEC's staff, DST have included only those transactions which are its responsibility, as opposed to those resulting from the errors of others, and has excluded multiple dividend adjustments and cancellations which resulted from a single "as-of" transaction.

Finally, in responding to Item 11.a, regarding the number of accounts with different addresses obtained from a database search, due to the large number of searches we performed during the year, there was not sufficient room on the TA-2 to list each search. Please see the supplement attached to the TA-2 for information regarding Item 11.a.

Please acknowledge your receipt of this filing by date-stamping the enclosed copy of this letter and returning it to the undersigned in the enclosed self-addressed, stamped envelope. If you have any questions concerning this filing, please direct them to the undersigned at (816) 435-3889.

Sincerely,

A handwritten signature in black ink that reads "A. Jeffrey Cook". The signature is written in a cursive, flowing style.

Jeff Cook
Director of Regulatory Compliance
DST Systems, Inc.

Enclosures